



U.S. Department of Justice

United States Attorney
Southern District of New York

*The Silvio J. Mollo Building
One Saint Andrew's Plaza
New York, New York 10007*

December 19, 2019

Honorable Denise Cote
United States District Judge
Daniel Patrick Moynihan United States Courthouse
500 Pearl Street
New York, New York 10007

**Re: United States v. Telemague Lavidas,
S1 19 Cr. 716 (DLC)**

Dear Judge Cote:

The Government respectfully submits this letter to correct a statement that was made during the final pre-trial conference earlier today. In response to a question by the Court, the Government represented that the insider trading relationship between Georgios Nikas and Marc Demane Debih began in or about 2008 to 2009. Subsequent to the conference, the Government reviewed 3500 materials and other records, which reflect that, while Nikas and Demane had been close friends for years prior, Demane's earliest recollection of engaging in insider trading activity with Nikas was in or about the period of 2010 to 2011.

Notwithstanding the correction described above, the Government respectfully submits that the Nikas-Demane statement is admissible under F.R.E. 804(b)(3) as a statement against penal interest that is highly corroborated by among other things, the relationship between Nikas and Demane and the subsequent timely, profitable trading in Ariad securities, and also as a co-conspirator statement under F.R.E. 801(d)(2)(E), for the reasons set forth in the Government's motions *in limine* and at the final pre-trial conference.

Respectfully submitted,

AUDREY STRAUSS
Attorney for the United States, Acting Under
Authority Conferred by 28 U.S.C. § 515.

by: _____/s/
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cc: Defense counsel (by ECF)